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Why Elon Musk fires half of its employees as he takes over Twitter?



Why [Elon Musk](#) fires half of its employees as he takes over Twitter? On Friday, Twitter laid off half of its 7,500-person workforce as the company's troubled big restructuring under new owner Elon Musk got underway, only one week after his sensational takeover. According to an internal memo seen by AFP, "approximately 50%" of the workforce was affected and would immediately lose access to business computers and email. After being told to leave, employees all over the world used Twitter to express their anger or shock and bid farewell to one of Silicon Valley's most [recognizable enterprises](#).

"I awoke to the news that my employment with [Twitter](#) has ended. I'm devastated. Michele Austin, Twitter's director of public policy for the United States and Canada, declared, "I am in denial. [After waiting 24 hours](#) since the business's initial email informing staff of impending layoffs, Musk tweeted Friday evening, "Regarding Twitter's reduction in force, regrettably, there is no choice when the company is losing over \$4M/day."

Before the layoffs, Twitter restricted access to all of its locations and asked staff to remain at home while awaiting an email informing them of their destiny. "That kind of treatment of people is quite inhumane. One fired employee who requested anonymity described the endeavor as "seeming like a mercenary effort, they're trying to save money at all costs."

The cull is a part of Musk's effort to acquire financing for the massive \$44 billion acquisition, for which he sold \$15.5 billion worth of Tesla stock and took on billions of dollars in debt. According to company sources, Musk's teams were forcing a rapid pace on the remaining staff members and using Tesla coders to supervise the work of "Tweeps," as employees at Twitter are known internally.

Musk, the [CEO of Tesla and SpaceX](#), is rumored to owe \$1 billion in interest payments alone for a deal he attempted to back out of nearly immediately after he signed it in April. After his massive purchase, Musk has been frantically looking for new revenue streams for Twitter, including the notion of charging users \$8 per month for verified accounts.

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The actions would help Twitter combat the possibility of losing advertisers, which are the company's primary source of income since many of the major businesses in the world postpone their ad purchases after learning of Musk's well-known contempt for [content controls](#).

[‘Screwed up!’](#)

The volatile businessman lamented a “huge loss in revenue” on Twitter on Friday, attributing it to “activist groups” who were pressuring advertisers. “We exerted every effort to placate the activists. Botched up! They want to stifle free expression in America,” he continued. This seemed to be a reference to Musk’s previous meeting with civil rights organizations, where he heard worries that Twitter will unleash a wave of hate speech a week before the US midterm elections.

Musk had promised that Twitter will not turn into a “free-for-all hellscape” to calm people’s fears, but since taking over the firm, he has also retweeted a tweet sharing a conspiracy theory about an attack on the spouse of US House Speaker Nancy Pelosi.

“One of the most potent communication systems in the world is being destroyed in real-time. According to Nicole Gill, Executive Director of Accountable Tech, Elon Musk is an unstable millionaire who is dangerously unqualified to lead this platform. She was a member of a group of 60 rights organizations that demanded on Friday that advertising on the Musk-owned platform be boycotted.

It would be “immoral, dangerous, and highly harmful to our democracy for any advertiser to finance a platform that fosters hate speech, election denialism, and conspiracy theories,” according to Derrick Johnson, head of the NAACP, a major civil rights organization.

He continued, “We call on firms to halt all advertising on Twitter until steps are taken to make this a secure platform. Yoel Roth, the head of safety and integrity at Twitter, made an effort to allay worries by claiming that compared to company-wide [reductions of 50%](#), only roughly 15% in his department had been laid off.

He tweeted that the website’s “fundamental moderating functions are in place.”

Although very popular with celebrities and opinion leaders, the California-based business has historically struggled to turn a profit and has lagged behind Facebook, Instagram, and TikTok in terms of user growth. Data indicated that Twitter may have lost more than a million users since Musk took over, a hint that things were not getting better. Over 875,000 people may have canceled their accounts between October 27 and November 1, according to estimates from Bot Sentinel, a company that monitors Twitter accounts, and another 500,000 may have had their accounts suspended.

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